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Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

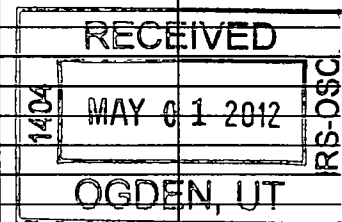
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

2011

For calendar year 2011 or tax year beginning January 1, 2011, and ending December 31, 20

Name of foundation The Barmore Fund		A Employer identification number 01 0540393	
Number and street (or P O box number if mail is not delivered to street address) 93 Governors Point Road		B Telephone number (see instructions) 207 729-5103	
City or town, state, and ZIP code Harpwell, Maine 04079		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 700,027	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	12	12		
	4 Dividends and interest from securities	26,656	26,656		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		19,158		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	26,668	45,826			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	8,243	8,243		8,243
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	749	749		749
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	35	35		35
	24 Total operating and administrative expenses. Add lines 13 through 23	9,027	9,027		9,027
25 Contributions, gifts, grants paid	37,000			32,000	
26 Total expenses and disbursements. Add lines 24 and 25	46,027	9,027		41,027	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-19,359				
b Net investment income (if negative, enter -0-)		36,799			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments			89,942	156,566	156,566
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)			62,233	0	0
	b Investments—corporate stock (attach schedule)			349,055	310,737	336,245
	c Investments—corporate bonds (attach schedule)			81,969	90,962	92,482
	11 Investments—land, buildings, and equipment: basis ▶					
Liabilities	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			84,185	113,005	114,734
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			667,384	671,270	700,027
Net Assets or Fund Balances	17 Accounts payable and accrued expenses			35		
	18 Grants payable			32,000	37,000	
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			32,035	37,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			635,349	634,270	
	30 Total net assets or fund balances (see instructions)			635,349	634,270	
	31 Total liabilities and net assets/fund balances (see instructions)			667,384	671,270	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	635,349
2 Enter amount from Part I, line 27a	2	-19,359
3 Other increases not included in line 2 (itemize) ▶ Capital gains(19,156) & accrued interest(878)	3	18,280
4 Add lines 1, 2, and 3	4	634,270
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	634,270

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attached Exhibit				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(j) F M V as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col. (j) over col. (i), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	19,158
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	33,589	622,196	.0540
2009	31,278	568,816	.0550
2008	30,832	514,489	.0599
2007	24,360	526,910	.0462
2006	20,741	424,002	.0489
2 Total of line 1, column (d)			2 .2640
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .0528
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 717,915
5 Multiply line 4 by line 3			5 37,906
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 368
7 Add lines 5 and 6			7 38,274
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 40,659

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		368
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		368
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		368
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Maine		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶				
14	The books are in care of ▶ Donna B Barmore	Telephone no. ▶	207 729-5103	
	Located at ▶ 93 Governors Point Road Harpswell, Maine	ZIP+4 ▶	04079-4339	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)–3 or in a current notice regarding disaster assistance (see instructions)?	1b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See attached Exhibit				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 None	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	600,017
b	Average of monthly cash balances	1b	128,831
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	728,848
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	728,848
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,933
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	717,915
6	Minimum investment return. Enter 5% of line 5	6	35,896

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	35,896
2a	Tax on investment income for 2011 from Part VI, line 5	2a	368
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	368
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,528
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	35,528
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	35,528

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	41,027
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	41,027
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	368
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,659

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				35,528
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010 3,377				
f Total of lines 3a through e	3,377			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 40,659				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	5,131			
d Applied to 2011 distributable amount				35,528
e Remaining amount distributed out of corpus				0
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,508			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	8,508			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 3,377				
e Excess from 2011 5,131				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
N/A				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter ² / ₃ of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See attached Exhibit				
Total			▶ 3a	32,000
b <i>Approved for future payment</i> See attached Exhibit				
Total			▶ 3b	37,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					26,656
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)					
13	Total. Add line 12, columns (b), (d), and (e)					26,656

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
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[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations[illegible]

The Barmore Fund EIN 01-0540393
2011 990 PF
Part I, Page 1

<u>Line 16c</u>	Investment Management Fee	\$8,243
<u>Line 18</u>	Foreign dividend tax	\$199
<u>Line 18</u>	Federal tax	\$550
<u>Line 23</u>	Maine filing fee	\$70

Vigilant Capital Management
PORTFOLIO SUMMARY

2011 990 PF

The Barmore Fund
*VC0178*Part IV, Lines 2&3

8786-3801

December 31, 2011

<u>Security Type</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>Est. Annual Income</u>
CASH & EQUIV.					
MONEY MARKET FUNDS	156,566	156,566	22.3	0.0	15
	156,566	156,566	22.3	0.0	15
FIXED INCOME					
CORPORATE BONDS	90,962	92,482	13.2	2.0	4,237
HIGH YIELD BONDS	10,905	11,535	1.6	7.7	888
FOREIGN GOVERNMENT BONDS	30,392	34,101	4.8	2.5	1,525
FOREIGN BONDS	21,738	20,608	2.9	3.7	768
	153,998	158,726	22.6	2.7	7,419
EQUITIES					
CORE EQUITIES	237,372	265,310	37.8	2.0	5,378
INDEXED EQUITIES	73,365	70,935	10.1	2.7	1,944
	310,737	336,245	48.0	2.1	7,322
HARD ASSETS					
COMMODITIES	49,967	48,489	6.9	19.4	9,445
	49,967	48,489	6.9	19.4	9,445
TOTAL PORTFOLIO	671,270	700,027	100.0	3.0	24,202

The Barmore Fund**EIN 01 0540393****Vigilant Capital Management
PORTFOLIO APPRAISAL****2011 990 PF*****The Barmore Fund*****Part IV, Lines 2&3****VC0178****8786-3801****December 31, 2011**

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Unrealized Gain/Loss</u>	<u>Pct. G/L</u>	<u>Annual Income</u>	<u>Yield</u>
CASH & EQUIV.											
MONEY MARKET FUNDS											
		SCHWAB ADVISOR CASH RESERVES-PREMIER SWEEP		156,566		156,566	22.3			15	0.0
				156,566		156,566	22.3			15	0.0
		CASH & EQUIV. Totals		156,566		156,566	22.3	0	0.0	15	0.0
FIXED INCOME											
CORPORATE BONDS											
11-10-11	10,000	AT&T INC 4.95%13 NOTES DUE 01/15/13	104.86	10,486	104.30	10,430	1.4	-55	-0.5	495	0.7
11-19-10	10,000	4.950% Due 01-15-13 DUKE POWER CO LLC	113.90	11,390	110.38	11,038	1.5	-351	-3.0	630	1.2
02-18-09	25,000	6.300% Due 02-01-14 SBC COMMUNICATION 5.1%14 NOTES DUE 09/15/14	100.80	25,201	110.28	27,572	3.9	2,371	9.4	1,275	1.2
09-28-11	10,000	5.100% Due 09-15-14 JPMORGAN CHASE & CO	106.25	10,625	106.23	10,623	1.5	-1	0.0	475	2.6
08-24-10	10,000	4.750% Due 03-01-15 GENERAL ELEC CAP CORP MTN BE	100.15	10,015	97.05	9,705	1.3	-309	-3.0	250	3.3
11-28-11	10,000	2.500% Due 08-11-15 COMCAST CORP NEW	115.27	11,527	115.65	11,565	1.6	38	0.3	587	3.0
09-28-11	10,000	5.875% Due 02-15-18 STATOIL HYDRO ASA 5.25 04/15/2019 5.250% Due 04-15-19	117.17	11,717	115.47	11,547	1.6	-170	-1.4	525	2.8
				90,962		92,482	13.2	1,520	1.6	4,237	2.0
HIGH YIELD BONDS											
07-29-09	300	SPDR BARCLAYS CAPITAL HIGH YIELD BD ETF	36.35	10,905	38.45	11,535	1.6	629	5.7	888	7.7
				10,905		11,535	1.6	629	5.7	888	7.7
FOREIGN GOVERNMENT BONDS											
06-18-10	10,000	AUSTRALIAN GOVERNMENT BOND 6.000% Due 02-15-17	91.27	9,127	115.27	11,527	1.6	2,400	26.3	600	2.7
06-24-10	10,000	CANADIAN GOVERNMENT BOND 4.000% Due 06-01-17	103.01	10,301	111.57	11,157	1.5	855	8.3	400	1.7

The Barmore Fund

EIN 01 0540393

Vigilant Capital Management PORTFOLIO APPRAISAL

2011 990 PF

**The Barmore Fund
VC0178**

Part IV, Lines 2&3

8786-3801

December 31, 2011

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Yield
07-18-11	10,000	AUSTRALIAN GOVT. BOND ACGB 5.250% Due 03-15-19	109.63	10,963	114.15	11,415	1.6	452	4.1	525	3.0
				30,392		34,101	4.8	3,708	12.2	1,525	2.5
FOREIGN BONDS											
04-11-11	400	SPDR SERIES TRUST BRCLY EM LOCL	31.84	12,736	29.53	11,812	1.6	-924	-7.2	359	3.0
12-07-09	155	SPDR SERIES TRUST DB INTL GOVT	58.08	9,002	56.75	8,796	1.2	-206	-2.2	408	4.6
				21,738		20,608	2.9	-1,130	-5.2	768	3.7
		FIXED INCOME Totals		153,998		158,726	22.6	4,728	3.0	7,419	2.7

EQUITIES

CORE EQUITIES

ENERGY											
12-14-09	115	EXXON MOBIL CORP	69.43	7,984	84.76	9,747	1.3	1,762	22.0	193	1.9
11-02-10	315	HALLIBURTON CO COM	33.44	10,534	34.51	10,870	1.5	335	3.1	113	1.0
06-07-10	235	MARATHON PETE CORP COM	32.80	7,709	33.29	7,823	1.1	113	1.4	0	0.0
08-12-10	140	TOTAL S A ADR F I ADR REP I ORD	50.20	7,028	51.11	7,155	1.0	127	1.8	387	5.4
				33,256		35,596	5.0	2,339	7.0	694	1.9
MATERIALS											
12-07-04	75	PRAXAIR INC	45.47	3,410	106.90	8,017	1.1	4,606	135.0	120	1.4
				3,410		8,017	1.1	4,606	135.0	120	1.4
INDUSTRIALS											
08-12-10	430	ABB LTD SPONSORED ADR	18.93	8,142	18.83	8,096	1.1	-45	-0.5	0	0.0
12-12-11	50	PRECISION CASTPARTS CP COM	157.94	7,897	164.79	8,239	1.1	342	4.3	6	0.0
				16,039		16,336	2.3	296	1.8	6	0.0
CONSUMER DISCRETIONARY											
06-14-11	475	INTERCONTINENTAL HTLS SPONS ADR NEW	19.34	9,187	17.99	8,545	1.2	-642	-6.9	218	2.5
01-12-11	100	NIKE INC CL B	84.03	8,403	96.37	9,637	1.3	1,233	14.6	108	1.1
05-10-10	130	TUPPERWARE CORP	45.61	5,929	55.97	7,276	1.0	1,346	22.7	130	1.7
				23,521		25,458	3.6	1,936	8.2	456	1.7
CONSUMER STAPLES											
07-31-09	240	C V S / CAREMARK CORP	32.66	7,839	40.78	9,787	1.3	1,947	24.8	73	0.7

The Barmore Fund**EIN 01 0540393****Vigilant Capital Management
PORTFOLIO APPRAISAL****2011 990 PF****The Barmore Fund
VC0178****Part IV, Lines 2&3****8786-3801****December 31, 2011**

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Yield
11-08-10	135	PEPSICO INC	64.99	8,773	66.35	8,957	1.2	183	2.0	243	2.7
10-27-11	215	UNITED NAT FOOD INC COM	36.47	7,842	40.01	8,602	1.2	759	9.6	0	0.0
05-21-10	135	WAL-MART STORES INC	51.16	6,907	59.76	8,067	1.1	1,160	16.7	81	1.0
				31,363		35,414	5.0	4,051	12.9	397	1.1
HEALTH CARE											
10-20-09	185	ABBOTT LABS	51.01	9,438	56.23	10,402	1.4	964	10.2	296	2.8
08-08-11	180	COVIDIEN PLC F	44.57	8,024	45.01	8,101	1.1	77	0.9	115	1.4
11-04-09	160	NOVARTIS ADR	52.11	8,337	57.17	9,147	1.3	809	9.7	232	2.5
				25,800		27,651	3.9	1,851	7.1	643	2.3
FINANCIALS											
11-12-09	150	CHUBB CORPORATION	50.75	7,613	69.22	10,383	1.4	2,769	36.3	210	2.0
01-26-10	475	U S BANCORP DEL NEW	24.61	11,690	27.05	12,848	1.8	1,158	9.9	95	0.7
				19,303		23,231	3.3	3,927	20.3	305	1.3
INFORMATION TECHNOLOGY											
06-14-10	175	ACCENTURE PLC IRELAND CLASS A	38.21	6,688	53.23	9,315	1.3	2,626	39.2	131	1.4
04-20-11	40	APPLE INC	367.16	14,686	405.00	16,200	2.3	1,513	10.3	0	0.0
12-03-09	500	WESTERN UNION CO	17.89	8,947	18.26	9,130	1.3	182	2.0	20	0.2
				30,322		34,645	4.9	4,322	14.2	151	0.4
TELECOMMUNICATIONS SERVICES											
10-20-09	400	A T & T INC	26.99	10,797	30.24	12,096	1.7	1,298	12.0	656	5.4
01-13-11	565	SK TELECOM LTD SPONSORED ADR	17.13	9,682	13.61	7,689	1.0	-1,992	-20.5	393	5.1
08-12-10	425	VODAFONE GROUP PLC ADR	24.83	10,554	28.03	11,912	1.7	1,357	12.8	323	2.7
				31,035		31,698	4.5	663	2.1	1,372	4.3
UTILITIES											
08-05-11	220	AMERICAN ELEC PWR INC COM	36.19	7,962	41.31	9,088	1.2	1,125	14.1	360	3.9
11-22-11	160	NATIONAL GRID PLC ADR F SPONSORED ADR	49.94	7,991	48.48	7,756	1.1	-235	-2.9	476	6.1
11-12-09	225	SOUTHERN CO	32.72	7,363	46.29	10,415	1.4	3,051	41.4	393	3.7
				23,318		27,260	3.8	3,941	16.9	1,231	4.5
		CORE EQUITIES Total		237,372		265,310	37.8	27,937	11.7	5,378	2.0
INDEXED EQUITIES											
12-09-10	200	SCHWAB STRATEGIC TR INTL SCEQT ETF	28.60	5,720	23.38	4,676	0.6	-1,044	-18.2	164	3.5
07-30-09	925	VANGUARD EMERGING MARKETS ETF	37.33	34,538	38.21	35,344	5.0	806	2.3	838	2.3

The Barmore Fund**EIN 01 0540393****Vigilant Capital Management
PORTFOLIO APPRAISAL****2011 990 PF*****The Barmore Fund
VC0178*****Part IV, Lines 2&3*****8786-3801******December 31, 2011***

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Unrealized Gain/Loss</u>	<u>Pct. G/L</u>	<u>Annual Income</u>	<u>Yield</u>
04-28-10	485	VANGUARD PACIFIC ETF INDEX F	54.18	26,278	47.59	23,081	3.2	-3,197	-12.1	768	3.3
09-18-09	125	VANGUARD SMALL CAP VALUE ETF	54.62	6,828	62.67	7,833	1.1	1,005	14.7	172	2.2
				73,365		70,935	10.1	-2,430	-3.3	1,944	2.7
		EQUITIES Totals		310,737		336,245	48.0	25,507	8.2	7,322	2.1

HARD ASSETS**COMMODITIES**

07-30-09	4,741	PIMCO COMMODITY REAL RETURN STRATEGY INSTL	8.19	38,871	6.54	31,010	4.4	-7,860	-20.2	9,445	30.4
08-24-09	115	SPDR GOLD TRUST	96.49	11,096	151.99	17,478	2.4	6,382	57.5	0	0.0
				49,967		48,489	6.9	-1,478	-2.9	9,445	19.4
		HARD ASSETS Totals		49,967		48,489	6.9	-1,478	-2.9	9,445	19.4

TOTAL PORTFOLIO				671,270		700,027	100.0	28,757	4.2	24,202	3.0
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3b-Approved for future payment:

American Brain Tumor Assoc.0 2720 River Road, Suite 146 Des Plains, IL 60018-4110	501(c)(3)	Brain Tumor Research	\$4,000
UNCF Bennett College 900 E. Washington Street Greensboro, NC 27401	501(c)(3)	College scholarships to disadvantaged student	\$4,500
Planned Parenthood. 434 West 33rd Street New York, New York 10001	501(c)(3)	Reproductive control	\$2,500
Peace First 280 Sumner Street, Mezzanine Boston, MA 02210	501(c)(3)	Non-violent conflict resolution for youth	\$2,500
Autism Speaks 1 East 33rd Street, 4th Floor New York, NY 10016	501(c)(3)	Research for Autism	\$4,000
International Medical Corps 1919 Santa Monica Blvd. Suite 400 Santa Monica, California 90404	501(c) (3)	Health Care Activities	\$4,000
Mitchell Institute 22 Monument Square, Suite 200 Portland, Maine 04101	501(c)(3)	Education Scholarships	\$4,500
American Red Cross 2025 E Street, NW Washington, DC 20006	501(c)(3)	Emergency Relief	\$2,500
Pathfinder International 9 Galen Street, Suite 217 Watertown, MA 02472	501(c)(3)	Reproductive Health	\$4,000
Possibility Project 104 w 27th Street, 12th Floor New York, NY 10001	501(c)(3)	Youth Empowerment	\$4,000
		Total	<u>\$37,000</u>

The Barmore Fund EIN 01-0540393

2011 990 PF

Part XV, Line 3

3a-Paid during the year:

American Brain Tumor Assoc.0 2720 River Road, Suite 146 Des Plains, IL 60018-4110	501(c)(3)	Brain Tumor Research	\$4,000
UNCF Bennett College 900 E. Washington Street Greensboro, NC 27401	501(c)(3)	College scholarships to disadvantaged student	\$4,000
Planned Parenthood. 434 West 33rd Street New York, New York 10001	501(c)(3)	Reproductive control	\$2,500
Peace First 280 Sumner Street, Mezzanine Boston, MA 02210	501(c)(3)	Non-violent conflict resolution for youth	\$2,500
Autism Speaks 1 East 33rd Street, 4th Floor New York, NY 10016	501(c)(3)	Research for Autism	\$4,000
International Medical Corps 1919 Santa Monica Blvd. Suite 400 Santa Monica, California 90404	501(c) (3)	Health Care Activities	\$4,500
Mitchell Institute 22 Monument Square, Suite 200 Portland, Maine 04101	501(c)(3)	Education Scholarships	\$4,000
American Red Cross 2025 E Street, NW Washington, DC 20006	501(c)(3)	Emergency Relief	\$2,500
Pathfinder International 9 Galen Street, Suite 217 Watertown, MA 02472	501(c)(3)	Reproductive Health	\$4,000
Total			<u>\$32,000</u>

The Barmore Fund EIN 01-0540393

2011 990 PF

Part XV, Line 3

3a-Paid during the year:

American Brain Tumor Assoc.0 2720 River Road, Suite 146 Des Plains, IL 60018-4110	501(c)(3)	Brain Tumor Research	\$4,000
UNCF Bennett College 900 E. Washington Street Greensboro, NC 27401	501(c)(3)	College scholarships to disadvantaged student	\$4,000
Planned Parenthood. 434 West 33 rd Street New York, New York 10001	501(c)(3)	Reproductive control	\$2,500
Peace First 280 Sumner Street, Mezzanine Boston, MA 02210	501(c)(3)	Non-violent conflict resolution for youth	\$2,500
Autism Speaks 1 East 33 rd Street, 4 th Floor New York, NY 10016	501(c)(3)	Research for Autism	\$4,000
International Medical Corps 1919 Santa Monica Blvd. Suite 400 Santa Monica, California 90404	501(c) (3)	Health Care Activities	\$4,500
Mitchell Institute 22 Monument Square, Suite 200 Portland, Maine 04101	501(c)(3)	Education Scholarships	\$4,000
American Red Cross 2025 E Street, NW Washington, DC 20006	501(c)(3)	Emergency Relief	\$2,500
Pathfinder International 9 Galen Street, Suite 217 Watertown, MA 02472	501(c)(3)	Reproductive Health	\$4,000
		Total	<u>\$32,000</u>

3b-Approved for future payment:

American Brain Tumor Assoc.0 2720 River Road, Suite 146 Des Plains, IL 60018-4110	501(c)(3)	Brain Tumor Research	\$4,000
UNCF Bennett College 900 E. Washington Street Greensboro, NC 27401	501(c)(3)	College scholarships to disadvantaged student	\$4,500
Planned Parenthood. 434 West 33rd Street New York, New York 10001	501(c)(3)	Reproductive control	\$2,500
Peace First 280 Sumner Street, Mezzanine Boston, MA 02210	501(c)(3)	Non-violent conflict resolution for youth	\$2,500
Autism Speaks 1 East 33rd Street, 4th Floor New York, NY 10016	501(c)(3)	Research for Autism	\$4,000
International Medical Corps 1919 Santa Monica Blvd. Suite 400 Santa Monica, California 90404	501(c) (3)	Health Care Activities	\$4,000
Mitchell Institute 22 Monument Square, Suite 200 Portland, Maine 04101	501(c)(3)	Education Scholarships	\$4,500
American Red Cross 2025 E Street, NW Washington, DC 20006	501(c)(3)	Emergency Relief	\$2,500
Pathfinder International 9 Galen Street, Suite 217 Watertown, MA 02472	501(c)(3)	Reproductive Health	\$4,000
Possibility Project 104 w 27th Street, 12th Floor New York, NY 10001	501(c)(3)	Youth Empowerment	\$4,000
		Total	<u>\$37,000</u>

Vigilant Capital Management
REALIZED GAINS AND LOSSES
The Barmore Fund
VC0178
8786-3801

Part II, Page 2,
Lines 10b,c & 13b,c

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-10-05	01-28-11	80	DENTSPLY INTL INC	2,281	2,829		547
01-12-05	01-28-11	50	DENTSPLY INTL INC	1,408	1,768		359
01-24-03	01-28-11	100	DENTSPLY INTL INC	1,739	3,536		1,796
10-25-01	01-28-11	110	DENTSPLY INTL INC	1,672	3,889		2,217
02-05-09	01-28-11	190	NOVO-NORDISK A-S ADR F 1 ADR REP 1 ORD	10,039	21,599		11,560
06-01-06	02-15-11	25,000	US TREAS NOTE 5%02/11 DUE 02/15/11 5.000% Due 02-15-11	25,007	25,000		-7
09-18-09	02-22-11	10,000	CISCO SYS INC SR NT 5.25% DTD 02/22/2006 DUE 02/22/2011 5.250% Due 02-22-11	10,603	10,000		-603
10-31-03	02-24-11	40	SYSCO CORP	1,355	1,110		-244
11-10-05	02-24-11	100	SYSCO CORP	3,071	2,775		-296
01-24-03	02-24-11	25	SYSCO CORP	760	693		-66
11-09-10	02-24-11	35	SYSCO CORP	1,014	971	-43	
10-25-01	02-24-11	60	SYSCO CORP	1,482	1,665		182
02-05-10	02-25-11	265	ALBERTO CULVER CO	7,119	9,847		2,727
08-17-10	03-21-11	260	JUNIPER NETWORKS INC COM	6,847	10,350	3,502	
10-29-09	04-04-11	85	L-3 COMMUNICATIONS HLDGS INC	6,213	6,677		463
10-12-10	04-04-11	20	L-3 COMMUNICATIONS HLDGS INC	1,398	1,571	172	
12-09-03	04-19-11	75	INTEL CORP	2,353	1,478		-874
10-25-01	04-19-11	75	INTEL CORP	1,883	1,478		-404
01-12-05	04-19-11	150	INTEL CORP	3,492	2,957		-535
06-10-10	04-19-11	25	INTEL CORP	519	492	-26	
05-10-10	05-17-11	45	TUPPERWARE CORP	2,096	2,804		707
10-31-03	05-31-11	25	3M COMPANY	2,007	2,360		352
11-10-05	05-31-11	50	3M COMPANY	3,829	4,720		890
10-25-01	05-31-11	50	3M COMPANY	2,685	4,720		2,035
09-18-09	06-14-11	215	VANGUARD EUROPEAN ETF INDEX F	10,844	11,333		489
11-11-10	06-16-11	180	BROADCOM CORP CL A	7,356	5,769	-1,587	
01-14-10	07-15-11	10,000	US TREAS NOTE 5.0% 08/11 U S T NOTE DUE 08/15/11 5.000% Due 08-15-11	10,689	10,037		-651
02-10-10	07-15-11	10,000	AUSTRALIAN GOVERNMENT BOND 6.500% Due 05-15-13	9,204	11,048		1,843
09-18-09	07-29-11	50	VANGUARD EUROPEAN ETF INDEX F	2,521	2,581		59
01-13-11	07-29-11	75	VANGUARD EUROPEAN ETF INDEX F	3,751	3,871	119	
04-20-10	07-29-11	175	VANGUARD EUROPEAN ETF INDEX F	8,608	9,033		424
01-12-05	08-08-11	25	UNITED PARCEL SERVICE B CLASS B	1,970	1,608		-362

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-10-05	08-08-11	25	UNITED PARCEL SERVICE B CLASS B	1,878	1,608		-270
10-31-03	08-08-11	25	UNITED PARCEL SERVICE B CLASS B	1,854	1,608		-246
10-25-01	08-08-11	50	UNITED PARCEL SERVICE B CLASS B	2,536	3,216		679
06-07-10	08-09-11	210	MARATHON OIL CORP	4,014	5,107		1,093
11-24-10	08-09-11	175	VANGUARD EMERGING MARKETS ETF	8,155	7,137	-1,018	
11-25-09	08-09-11	100	SPDR BARCLAYS CAPITAL HIGH YIELD BD ETF	3,816	3,710		-106
07-29-09	08-09-11	75	SPDR BARCLAYS CAPITAL HIGH YIELD BD ETF	2,726	2,782		56
02-25-09	08-31-11	25,000	DELL 4 7%13 NOTES DUE 04/15/13 4.700% Due 04-15-13	24,760	26,354		1,594
04-14-11	09-15-11	135	ROCKWELL COLLINS INC	8,375	7,020	-1,355	
05-10-11	09-21-11	165	FREEPORT MCMORAN COPPER	8,535	5,997	-2,538	
11-09-06	09-23-11	15,000	U S TREASURY NOTE DTD 02/15/02 4.875% 02/15/12 4.875% Due 02-15-12	15,116	15,276		160
10-29-10	10-04-11	225	VALE S A ADR	7,203	4,777	-2,426	
04-20-10	10-07-11	325	VANGUARD EUROPEAN ETF INDEX F	15,987	13,812		-2,174
05-04-11	10-24-11	10,000	ABBOTT LABORATOR 4 35%14 NOTES DUE 03/15/14 4.350% Due 03-15-14	10,858	10,844	-13	
01-05-11	11-09-11	235	TE CONNECTIVITY LTD	8,330	8,054	-276	
10-30-09	11-09-11	10,000	US TREASURY NOTE 2.00% DTD 01/15/2006 DUE 01/15/2016 2.000% Due 01-15-16	11,421	12,907		1,485
04-28-10	11-22-11	190	VANGUARD PACIFIC ETF INDEX F	10,294	9,178		-1,116
TOTAL GAINS						3,794	31,728
TOTAL LOSSES						-9,285	-7,959
				301,700	319,977	-5,490	23,768
TOTAL REALIZED GAIN/LOSS		18,277					
CAPITAL GAIN DISTRIBUTIONS							
01-06-11			SPDR BARCLAYS CAPITAL HIGH YIELD BD ETF			189	

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
	12-07-11		PIMCO COMMODITY REAL RETURN STRATEGY INSTL			690	
TOTAL DISTRIBUTIONS			880			880	0
TOTAL GAIN/LOSS			19,157			-4,610	23,768

The Barmore Fund EIN 01-0540393

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Part VIII, Page 6, Line 1

- ☐ **Suzanne B Sands, President & Director
710 Highview Terrace, Lake Forrest, Illinois 60062**
- ☐ **Johanna M. Barmore, Vice President & Director
42 Banks Street, 3rd Floor, Somerville, Massachusetts 02144**
- ☐ **Donna B. Barmore, Treasurer, Director & Registered Agent
93 Governors Point Road, Harpswell, Maine 04079-4339**
- ☐ **Corinne B. Bailey, Secretary & Director
60 Old Field Road, Yarmouth, Maine 04096**
- ☐ **Gregory T. Barmore, Director
93 Governors Point Road, Harpswell, Maine 04079-4339**

None of the officers or Directors receives Compensation from The Barmore Fund

The Barmore Fund EIN 01-0540393

2011 990 PF

Part XV, Line 3

3a-Paid during the year:

American Brain Tumor Assoc.0 2720 River Road, Suite 146 Des Plains, IL 60018-4110	501(c)(3)	Brain Tumor Research	\$4,000
UNCF Bennett College 900 E. Washington Street Greensboro, NC 27401	501(c)(3)	College scholarships to disadvantaged student	\$4,000
Planned Parenthood. 434 West 33rd Street New York, New York 10001	501(c)(3)	Reproductive control	\$2,500
Peace First 280 Sumner Street, Mezzanine Boston, MA 02210	501(c)(3)	Non-violent conflict resolution for youth	\$2,500
Autism Speaks 1 East 33rd Street, 4th Floor New York, NY 10016	501(c)(3)	Research for Autism	\$4,000
International Medical Corps 1919 Santa Monica Blvd. Suite 400 Santa Monica, California 90404	501(c) (3)	Health Care Activities	\$4,500
Mitchell Institute 22 Monument Square, Suite 200 Portland, Maine 04101	501(c)(3)	Education Scholarships	\$4,000
American Red Cross 2025 E Street, NW Washington, DC 20006	501(c)(3)	Emergency Relief	\$2,500
Pathfinder International 9 Galen Street, Suite 217 Watertown, MA 02472	501(c)(3)	Reproductive Health	\$4,000
		Total	<u>\$32,000</u>

3b-Approved for future payment:

American Brain Tumor Assoc.0 2720 River Road, Suite 146 Des Plains, IL 60018-4110	501(c)(3)	Brain Tumor Research	\$4,000
UNCF Bennett College 900 E. Washington Street Greensboro, NC 27401	501(c)(3)	College scholarships to disadvantaged student	\$4,500
Planned Parenthood. 434 West 33rd Street New York, New York 10001	501(c)(3)	Reproductive control	\$2,500
Peace First 280 Sumner Street, Mezzanine Boston, MA 02210	501(c)(3)	Non-violent conflict resolution for youth	\$2,500
Autism Speaks 1 East 33rd Street, 4th Floor New York, NY 10016	501(c)(3)	Research for Autism	\$4,000
International Medical Corps 1919 Santa Monica Blvd. Suite 400 Santa Monica, California 90404	501(c) (3)	Health Care Activities	\$4,000
Mitchell Institute 22 Monument Square, Suite 200 Portland, Maine 04101	501(c)(3)	Education Scholarships	\$4,500
American Red Cross 2025 E Street, NW Washington, DC 20006	501(c)(3)	Emergency Relief	\$2,500
Pathfinder International 9 Galen Street, Suite 217 Watertown, MA 02472	501(c)(3)	Reproductive Health	\$4,000
Possibility Project 104 w 27th Street, 12th Floor New York, NY 10001	501(c)(3)	Youth Empowerment	\$4,000
		Total	<u>\$37,000</u>